

The Honorable Judge Martin Glenn

Subject: Coinbase is not a suitable distribution partner and is negatively impacting the asset distribution of a lot of creditors, Case No. 22-10964

Dear Judge Martin Glenn,

I'm reaching out to shed light on a pressing issue regarding the distribution plan in the ongoing Celsius bankruptcy proceedings, Case No. 22-10964. As an international creditor from the Netherlands, I've been closely following the case and adhering to all court and Plan Administrator directives.

Unfortunately, I've hit a roadblock with the proposed distribution method via Coinbase, as outlined in the Distribution FAQ. Despite my efforts to complete Coinbase's KYC process, my account was abruptly closed without explanation, echoing the experiences of many others. This situation raises serious concerns about the fairness of asset distribution.

Given the significant value of my claim and the prolonged proceedings, compounded by Celsius's misconduct, I'm worried about the equitable distribution of assets. The court's decision to distribute in Ethereum (ETH) and Bitcoin (BTC) at fixed prices was meant to protect creditors, but current market conditions render a USD distribution unfair, depriving us of rightful compensation.

Furthermore, the reliance on Coinbase has worsened the situation, especially for creditors facing barriers to participation. It's crucial for the court to step in and explore alternative distribution methods that ensure fairness and accessibility for all.

I've tried to resolve this with relevant parties, advocating for an in-kind distribution like others have received. I've contacted Kirkland and Stretto in the past mentioning explicitly that I want in-kind distribution only. Unfortunately, my requests have been ignored, highlighting the need for judicial intervention to safeguard creditors' rights and address these issues.

I respectfully urge the court to intervene and rectify the flaws in the distribution process. Additionally, I'd appreciate any updates or guidance on my claim's status and steps to expedite resolution.

Thank you for your dedication to justice. Your intervention would not only correct injustices but also uphold the integrity of the bankruptcy process.

Best regards,

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